

## Press Release

# SACE (CDP Group) and the Partnership Fund of Georgia sign a new Collaboration Agreement

Rome, 13 March 2017 – During the Italy-Georgia Business Forum, SACE (Cassa Depositi e Prestiti Group) and the investment fund “Partnership Fund” of Georgia, announced the signing of a new collaboration agreement that will expand the opportunities for business between the two countries.

Under the agreement, the two companies pledge to promote exports and investments between Italy and Georgia by selecting projects of mutual interest, exchanging information, and sharing best practices, including the possibility of utilizing innovative advisory and technical assistance services to support companies, primarily SMEs, in their development projects in key sectors for the growth of the two economies.

The agreement, signed by **SACE Chairman Beniamino Quintieri** and **Partnership Fund CEO David Saganelidze**, consolidates and continues the collaboration already begun in 2015, when SACE was awarded an advisory contract to form and launch a new Georgian export credit agency, controlled by the Partnership Fund, to which it provided consulting services and a program of technical training with the objective of transferring the instruments and know-how necessary to sustain Georgian companies in developing their exports.

*“With this initiative, we are augmenting our valuable partnership with the Georgian fund and commit to actively support economic-trade relations between Italy and Georgia, to help discover new cross-border opportunities for the benefit our companies,”* **Beniamino Quintieri declared.**

**David Saganelidze, CEO of the Partnership Fund**, hailed the new deal saying this would strengthen the cooperation which *“started two years ago when we hired SACE for helping create Georgia’s export agency. With their assistance, we worked out the Agency’s structure to help Georgian companies expand their export potential.”*

Countering the trend in its complex region, Georgia is now one of the most dynamic economies of the Caucasus, with a GDP growth rate close to 3% and a business climate steadily improving thanks to the reforms sustained by the government to promote economic differentiation. Not coincidentally, Italian exports to the country show strong growth (+37% in the first ten months of 2016), and there are interesting opportunities for Italian companies particularly in energy, agri-business, food processing, rubber and plastics, and packaging sectors.



#promuoviamoilfuturo

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